

491.54 Liability of collateral holder.

No holder of stock as collateral security shall be liable for assessments on the same.

[C97, §1626; C24, 27, 31, 35, 39, §**8390**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §491.54]